

NOTE—INSTALLMENT

Washington Law Reporter Form 413-P
1625 Eye St., N.W., Washington, D.C. 20006

Given for money loaned and secured by a Deed of Trust on Lot 12, Block D, Section III,
Horseshoe Farm Estates, Frederick County, Maryland.

TRUSTEES: I. JOHN RITTERPUSCH and ROBERT A. GINGELL

\$21,000.00

April 28, 1980

FOR VALUE RECEIVED, GOSHEN ESTATES, INC., a Maryland Corporation, promises to pay to the order of JAMES G. AND/OR DORA P. DUGGINS the sum of TWENTY-ONE THOUSAND AND 00/100 DOLLARS (\$21,000.00).

The rate of interest shall be established at the commencement of each ninety (90) day period of the loan at two (2) per cent higher than prime rate of interest established from time to time, as of such quarter commencement date, by Union Trust Company of Maryland, a banking corporation. The minimum rate of interest, as established for each ninety (90) day period of the loan shall be eighteen (18) per cent per annum.

The holders of this note reserves the right, unless interest payments are made on their due date, to compound interest as of the applicable rate on such due date(s).

Entire balance of principal and interest payable in full one (1) year from date hereof.

And it is expressly agreed that if default be made in the payment of any one of the aforesaid installments when and as the same shall become due and payable, then and in that event, the unpaid balance of the aforesaid principal sum and accrued interest shall at the option of the holder hereof at once become and be due and payable.

This is to certify that this is the note described in a Deed of Trust to the Trustees named hereon and bearing even date herewith. Said Deed of Trust and note having been executed in my presence.

GOSHEN ESTATES, INC.

By:

Edward F. Mayne, President

Nancy S. Suthard
Nancy S. Suthard, Notary Public
My commission expires: 7/1/82

FILED

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CHARLES C. KELLER, CLERK

BY: